



**Lewiston Urban Renewal Agency
REGULAR MEETING AGENDA
March 10, 2026 - 12:00 PM
Lewiston City Hall – Back Conference Room – 1134 F Street
Lewiston, Idaho 83501**

Seating will be available on a first-come, first-served basis.

I. CALL TO ORDER

II. CITIZEN COMMENTS

An opportunity for citizens to address the Agency. Citizens are asked to limit their time to three (3) minutes each. Comments and questions can be made by: 1) attending in-person; 2) emailing comments and questions prior to the start of the meeting to sgrow@cityoflewiston.org or dortiz@cityoflewiston.org; 3) mailing written comments prior to the start of the meeting to Katie Hollingshead, PO Box 617, Lewiston ID 83501; or 4) calling 208-746-1318 x 7265 and leaving a message. Your comments will then be forwarded to the Urban Renewal Agency.

III. ACTIVE AGENDA

A. PUBLIC HEARING ON URBAN RENEWAL AGENCY 2025 ANNUAL REPORT (ACTION ITEM)

ACCEPTING TESTIMONY ON THE URBAN RENEWAL AGENCY 2025 ANNUAL REPORT.: - Action Item ()

B. ADOPTION OF THE URBAN RENEWAL AGENCY 2025 ANNUAL REPORT (ACTION ITEM): - Action Item ()

C. APPROVAL OF THE FEBRUARY 10, 2026 MEETING MINUTES (ACTION ITEM): - Action Item ()

D. APPROVAL OF INVOICES (ACTION ITEM)

1. O'SULLIVAN LEGAL PLLC, LEGAL SERVICES, FEBRUARY 2026, \$292.50

2. CITY OF LEWISTON ADMINISTRATIVE FEES, FIRST HALF OF FISCAL YEAR (OCTOBER 2025 TO MARCH 2026), \$15,587.55

3. CITY OF LEWISTON REIMBURSEMENT REQUEST FOR EAST ORCHARDS SEWER PHASE 3 CONSTRUCTION PROJECT, \$46,230.00 FOR MERRICK & CO. :

Action Item ()

E. REVIEW OF FINANCIAL SUMMARIES (INFORMATION ITEM)

1. FEBRUARY 2026: - Presentation ()

F. PRESENTATION OF URBAN RENEWAL AGENCY'S ANNUAL AUDIT FOR FISCAL YEAR 2025 BY PRESNELL GAGE.: - Presentation ()

G. APPROVAL OF THE ANNUAL AUDIT FOR THE URBAN RENEWAL AGENCY'S FISCAL YEAR 2025 (ACTION ITEM): - Action Item ()

H. DIRECTION TO STAFF REGARDING NORTH CENTRAL DISTRICT PUBLIC HEALTH DEPARTMENT AND DEQ PRESENTATIONS TO THE URA ON GROUND WATER NITRATE LEVELS IN THE LINDSEY CREEK WATERSHED (ACTION ITEM): - Action Item ()

IV. UNFINISHED & NEW BUSINESS

A. 1. BOARD MEMBER COMMENTS

2. STAFF COMMENTS

A. SOLICITATION OF BOARD MEMBERS TO ATTEND THE NEXT REGULARLY SCHEDULED MEETING OF APRIL 14, 2025.

V. ADJOURNMENT - Action Item

The City of Lewiston is committed to providing access and reasonable accommodation in its services, programs, and activities and encourages qualified persons with disabilities to participate. If you anticipate needing any type of accommodation or have questions about the physical access provided at this meeting, please contact Nikki Province, ADA Coordinator, at least forty-eight (48) hours in advance of the meeting at 208-746-3671 x 6211.

Public Notice

In accordance with Idaho Statute 50-2006, The City of Lewiston Urban Renewal Agency has prepared its Annual Report for Fiscal Year 2025. A public hearing will be held by the Urban Renewal Agency at noon, March 10, 2026, in the City Hall conference room located at 1134 "F" Street, Lewiston, Idaho. Copies of the report may be obtained from the City Clerk located in City Hall, 1134 "F" Street, the Community Development Department at 215 "D" Street, Lewiston, Idaho during normal business hours, or at <https://www.cityoflewiston.org/443/Urban-Renewal-Agency>

Comments may be submitted to Katie Hollingshead, URA Director at khollingshead@cityoflewiston.org.

Publish date 2/22/2026

City of Lewiston Urban Renewal Agency 2025 Annual Report



Draft 3/10/26

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2025 ANNUAL REPORT OF THE CITY OF LEWISTON URBAN RENEWAL AGENCY

The City Council formed an Urban Renewal Agency (URA) in 2005 to promote economic development, create jobs, and improve the tax base. This is done in part by strategically targeting public investments to create these benefits, promote development of underdeveloped properties, and eliminate blighted conditions.

The Agency is comprised of a seven-member board. Three of the four taxing entities in the county have a seat (Lewiston, Nez Perce County, and Port of Lewiston). Three community members at large and a representative of Valley Vision are also on the board.

Idaho law gives cities and counties the authority to establish Urban Renewal Agencies, which are mechanisms for the rehabilitation, clearance and redevelopment of deteriorated or deteriorating areas in municipalities (Statute 50-2005). Open land can, under certain circumstances, constitute a deteriorated or deteriorating area. Urban renewal projects within the urban renewal area can include things such as construction or repair of streets, off-street parking facilities, public facilities, parks, playgrounds, infrastructure, buildings and other public improvements in the public realm that, in the opinion of the Agency, improve the quality of the area and ultimately incentivize investment and business growth. Revenues for these activities generally come from the annual increment or bonds that are paid back using increased property tax revenues resulting from the improvements made.

Agency Objectives are:

1. Improve infrastructure to leverage, encourage, and support additional land development and/or job growth.
2. Fund projects with community support such as additional public parking downtown or tourism.
3. Fund projects that solve community problems caused by a lack of infrastructure.
4. Enhance the tax base.

SOURCE OF AGENCY REVENUES

Agency revenues come from tax levies of the four taxing entities multiplied by the improved assessed valuation of properties within the district called the 'increment'. The City of Lewiston contributes most of the increment – 58% and has the largest share of their assessed valuation within URA boundaries – 4.31%. By Statute, no more than 10% of a community's assessed value may be contained in Revenue Allocation Areas.

See Exhibits 1 and 2.

EXHIBIT 1

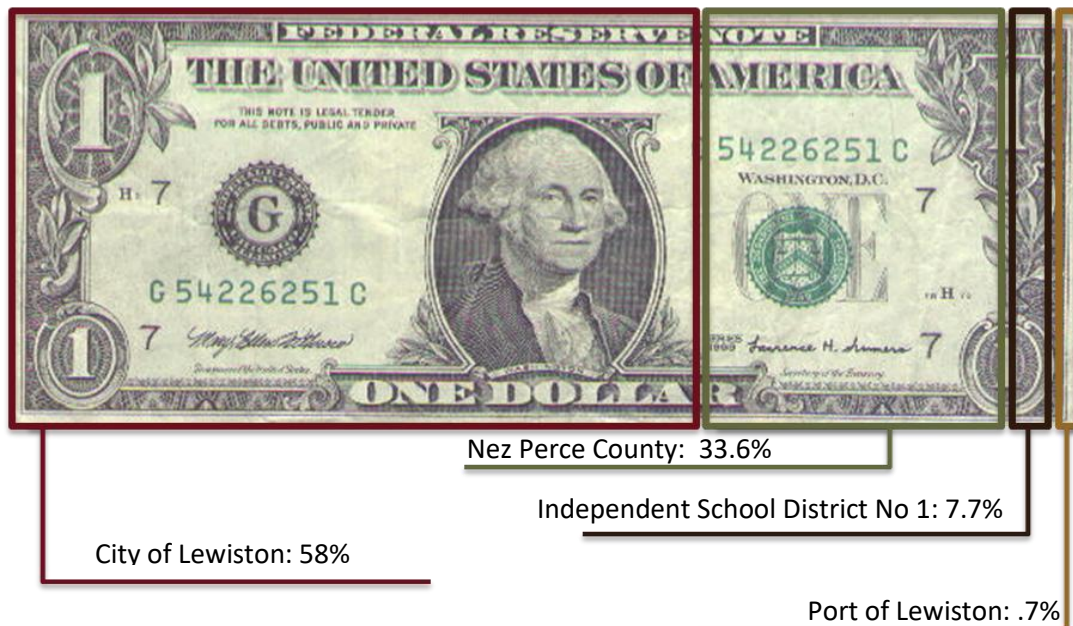
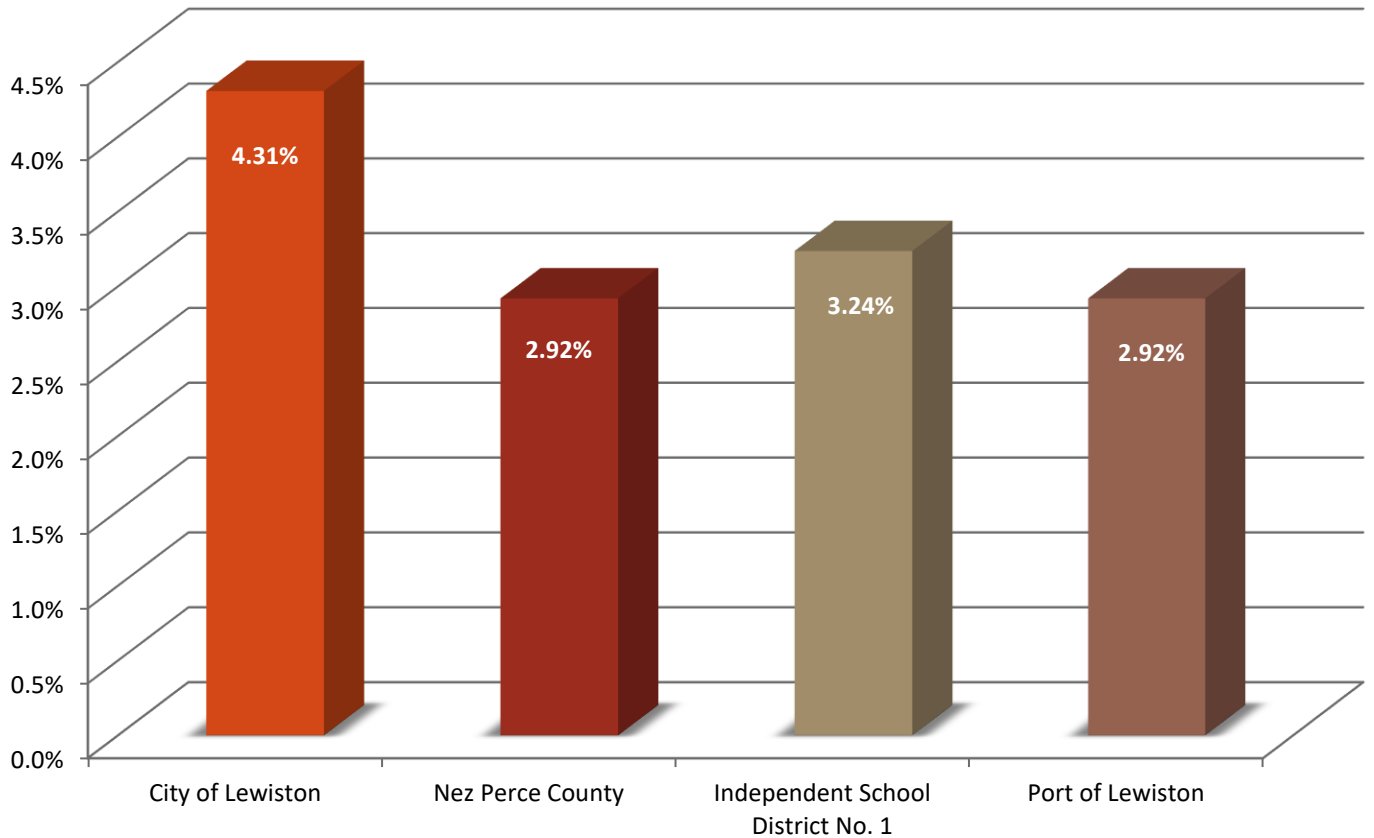


EXHIBIT 2

PERCENTAGE OF TAXING DISTRICTS' ASSESSED VALUES SUBJECT TO URA⁽¹⁾



(1) Taxable values from 2025 September Value Worksheet, divided by base values of renewal districts when formed. Base values are in each Urban Renewal Plan for RAA #5, RAA #6, RAA #7 Appendix C

WORK FOCUS FY2026

East Orchards Sewer #5, Base Year 2017

Completion of the East Orchards Sewer Phase III Project is expected in the 2nd quarter of the 2026 fiscal year.

Bryden Avenue #6, Base Year 2018

The URA is accruing increment while waiting for the other involved entities (the City, Lewiston Orchards Irrigation District and Lewiston Orchards Sewer District) to receive Federal funding for the acquisition of right-of-way. The URA will continue to communicate with these partners on the availability of funds and the eligible projects the URA may participate in. The completion of the roadway design is anticipated in 2026 and will inform right-of-way purchase needs.

Downtown/Normal Hill #7, Base Year 2021

The City of Lewiston pursued a general obligation bond in November 2025 to fund a large infrastructure project within the Downtown corridor, which was not successful. The City is pursuing alternative funding sources and the URA will continue to communicate with the City on eligible projects that the URA may participate in.

WORK COMPLETED IN FY2025

Main East Main #4, Base Year 2017

The board voted in March 2024 to close the Main East Main #4 RAA. A final tax receipt of \$470.03 was received from Nez Perce County in October 2024 and final distributions of \$4,456.40 were made in November of 2024 to fully close out this Revenue Allocation Area.

East Orchards Sewer #5, Base Year 2017

Request for bids for segments 7, 17, 18, 19 was advertised in February 2025 and reviewed in March 2025. Joe Kaufman, Engineering Project Supervisor with the City of Lewiston presented to the URA board, the recommendations at the April 2025 meeting. The URA board recommended to Lewiston City Council to award the East Orchards Sewer Phase III Project Base Bid and Alternatives 1 & 2 to the lowest responsive bidder, ML Albright & Sons, Inc for a total of \$1,498,383.20. The work generally consists of the Base Bid constructing approximately 1,350 feet of new sanitary sewer main in 20th Street from Grelle Ave to Powers Ave. Add Alternative 1 work constructs approximately 655 feet of new sanitary sewer main in 20th Street from Powers Ave to Birch Ave. Add Alternative 2 constructs 1,268 feet of new sanitary sewer main in Grelle Ave from 21st Street to 22nd Street. This work also includes the work associated with sewer main construction such as stubbing sewer services to existing septic systems, surface restoration, manholes, by-pass pumping, traffic control, and a stormwater crossing repair.

Work began in June 2025 and will continue into the 2026 fiscal year.

Bryden Avenue #6, Base Year 2018

The City entered into a final design contract for Bryden Avenue from 4th St to 7th St December, 2021. The URA will continue to provide local match throughout construction. Evaluation of underground utilities will commence during reconstruction of Bryden Avenue. The URA plans to split the costs for water and sewer improvements with LOID and LOSD.

On November 8, 2022 the URA approved a reimbursement agreement with the Lewiston Orchards Irrigation District (LOID) for up to 50% of costs associated with water line improvements and signed the associated document.

Design continued to progress and the City held a public hearing on January 17, 2023 to gather input on the design.

In 2024, a Community Impact Assessment Technical Report was prepared and submitted for review, leading to approval for proceeding with an environmental document under a Categorical Exclusion (CE) determination. The City, State, and Consultant are beginning negotiations to finalize the environmental document, complete the right-of-way package, and assess the feasibility of a three-lane roadway with roundabouts.

Downtown/Normal Hill #7, Base Year 2021

There was no work completed on the Downtown RAA this year. This newly formed district will need to accrue increment for a few years prior to contracting for any major projects.

PAST INVESTMENTS

See Table 1 for a summary of past investments. (page 6)

FINANCIAL STATEMENT

The Agency ended the fiscal year with \$5,008,840.49 in revenues, \$628,518 of which guarantees an outstanding bond. A summary of financial activity for FY2025, is attached as Table 5. The FY2026 Budget is attached as Table 6. The last independent audit for the Lewiston Urban Renewal Agency was March 11, 2025.

LIABILITIES

East Orchard Sewer required a bond of \$1,980,000. Interest-only payments have been made in years past; principal payments started in 2021. The outstanding principal balance is \$955,384.53. The below graph demonstrates the interest and principal payments.

East Orchards Sewer Bond Payments				
Date	Interest	Principal	Balance	
			\$ 1,980,000.00	
September-18	\$ 1,621.16	\$ -	\$ 1,980,000.00	
September-19	\$ 42,289.97	\$ -	\$ 1,980,000.00	
September-20	\$ 57,169.20	\$ -	\$ 1,980,000.00	
September-21	\$ 57,013.00	\$ 91,936.56	\$ 1,888,063.44	
September-22	\$ 54,365.74	\$ 394,583.82	\$ 1,493,479.62	Additional \$300k principal payment
September-23	\$ 43,003.91	\$ 305,945.65	\$ 1,187,533.97	Additional \$200k principal payment
September-24	\$ 34,100.70	\$ 114,848.86	\$ 1,072,685.11	
September-25	\$ 31,648.98	\$ 117,300.58	\$ 955,384.53	

ASSETS

The Agency has no physical assets.

Table 1.

URA INVESTMENTS FY 2006 – FY 2025			
AREA	PROJECT	PUBLIC INVESTMENT	
#5 – East Orchards Sewer			
<i>Construction Phase I</i>	Construction of 9068' sewer main pipe, 2020' sewer service pipe, 66 sewer taps, 3 ½ blocks of additional sewer main pipe designed		\$1,620,194
		Bond Issuance	\$71,922
		Bond Interest ⁽¹⁾	\$253,841
<i>Construction Phase II</i>	Engineering and Construction of 640' of sewer main pipe, 13 sewer taps DEQ Grant Secured by Lewiston		\$184,677
			\$250,000
<i>Design Work</i>	Design of segments of Burrell Avenue & 20th Street (Grelle Ave to Birch Ave), preliminary design on 2100 block of Grelle, 20th Street		\$53,588
<i>Design Work</i>	Final design on 2100 block of Grelle Ave, Rock boring study of all remaining segments		\$101,975
<i>Construction Phase III</i>	Construction of 3273' of sewer main pipe		\$1,498,383
		Total	\$4,034,580
#6 – Bryden Avenue			
	Local match for final design and construction documents on Bryden Ave 4 th St to 7 th St		\$68,629
	Federal share secured by Lewiston		\$949,765
		Total	\$1,018,394
#1 – North Lewiston			
<i>Completed in 2016</i>	Rebuild of 18 th St. N.	Engineering/Construction	\$331,700
		City	\$300,000
<i>Completed in 2009</i>	6,630 ft. of water lines w/ service Connections & hydrants	Construction	\$1,460,669
		Bond Issuance	\$64,200
		Bank Trustee	\$12,000
		Bond Interest/Penalty	\$383,646
	Port		\$150,000
	ITD		\$68,100
Closed 2016		Total	\$2,770,315
#2 – Nez Perce Terrace			
<i>Completed 2018</i>	Extension of Nez Perce Dr. from Juniper to Gun Club Rd		\$2,000,000
	Private Funds		\$2,000,000*
<i>Completed in 2009</i>	1600 ft. of road & utility extension into Port property	Construction	\$746,171
		Construction Port	\$100,000
		Professional Fees	\$9,227
		Interest	\$58,610
Closed 2017		Total	\$4,914,008

Table 2

URA Expenditures per Revenue Allocation Area

Other Funds Leveraged

Revenue Allocation Area	URA Funds	Other Funds	Leverage Rate (URA:Other)
#5	\$3,784,580	\$250,000	15.1 : 1
#6	\$68,629	\$866,731	1 : 12.6
#1 (Closed)	\$2,252,215	\$518,100	4.3 : 1
#2 (Closed)	\$2,814,008	\$2,100,000	1.3 : 1
#3 (Closed)	\$5,161,529	\$3,364,000	1.5 : 1
#4 (Closed)	\$703,332	\$8,076,417	1 : 11.5
Total	\$14,784,293	\$15,175,248	1 : 1.0

(1) Does not include city engineering costs.

(2) Does not include Port costs.

Table 3

SUMMARY STATEMENT

CALENDAR YEAR 2025

ASSETS:		
	Bank Balances 12/31/2025	\$5,022,157
	TOTAL ASSETS	\$5,022,157
LIABILITIES		
	Area #5 (Bond Balance)	\$957, 439
	Area #5 (Balance to City)	\$552,788
	TOTAL LIABILITIES	\$1,510,227
PROJECT COSTS:		
	Area #5 – Phase III Construction	\$1,012,700.39
	Bond Payment	148,953
	TOTAL PROJECT COSTS	\$250,924
OPERATING EXPENSES:		
	Attorneys, Staff, etc	\$53,146
	TOTAL OPERATING EXPENSES	\$53,146

Table 4
URA BUDGET VS. ACTUAL FY 25
Fiscal Year Ended 9/30/25

	BUDGET AREA 4 MEM	Actual AREA 4	BUDGET AREA 5 EOS	Actual AREA 5	BUDGET AREA 6 BRYDEN	Actual AREA 6	BUDGET AREA 7 DOWNTOWN	Actual AREA 7	BUDGET TOTAL	ACTUAL TOTAL
REVENUES										
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Receipts	\$ -	\$ 470.03	\$ 690,000.00	\$ 716,327.60	\$ 560,000.00	\$ 556,690.07	\$ 220,000.00	\$ 313,200.80	\$ 1,470,000.00	\$ 1,586,688.50
Interest	\$ -	\$ -	\$ 15,000.00	\$ 41,299.49	\$ 20,000.00	\$ 74,615.25	\$ 7,500.00	\$ 19,570.80	\$ 35,000.00	\$ 135,485.54
City of Lewiston	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 470.03	\$ 705,000.00	\$ 757,627.09	\$ 580,000.00	\$ 631,305.32	\$ 227,500.00	\$ 332,771.60	\$ 1,505,000.00	\$ 1,722,174.04
EXPENSES										
Project Costs	\$ -	\$ -	\$ 125,000.00	\$ 101,974.75	\$ -	\$ -	\$ -	\$ -	\$ 125,000.00	\$ 101,974.75
Bond Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ 54,366.00	\$ 31,056.62	\$ -	\$ -	\$ -	\$ -	\$ 54,366.00	\$ 31,056.62
Principal	\$ -	\$ -	\$ 94,584.00	\$ 117,892.94	\$ -	\$ -	\$ -	\$ -	\$ 94,584.00	\$ 117,892.94
Professional Services ⁽¹⁾	\$ -	\$ 33.12	\$ 16,500.00	\$ 16,126.37	\$ 16,500.00	\$ 16,126.38	\$ 16,500.00	\$ 16,126.38	\$ 49,500.00	\$ 48,379.13
Publications/misc	\$ -	\$ -	\$ 300.00	\$ 89.74	\$ 300.00	\$ 89.74	\$ 300.00	\$ 89.74	\$ 900.00	\$ 269.22
Nez Perce County ⁽²⁾	\$ -	\$ 1,661.28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indpe. School Dist #1 ⁽²⁾	\$ -	\$ 392.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City ⁽²⁾	\$ -	\$ 2,805.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Port ⁽²⁾	\$ -	\$ 33.77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ 4,926.43	\$ 290,750.00	\$ 267,140.42	\$ 16,800.00	\$ 16,216.12	\$ 16,800.00	\$ 16,216.12	\$ 324,350.00	\$ 299,572.66
Subtotal: Rev Less Exp	\$ -	\$ (4,456.40)	\$ 414,250.00	\$ 490,486.67	\$ 563,200.00	\$ 615,089.20	\$ 210,700.00	\$ 316,555.48	\$ 1,180,650.00	\$ 1,422,601.38
FUND BALANCE 10/1/2024	\$ 4,456.40	\$ 4,456.40	\$ 1,704,731.00	\$ 1,322,476.10	\$ 1,234,326.00	\$ 850,584.12	\$ 84,831.00	\$ 86,535.74	\$ 3,028,344.40	\$ 2,264,052.36
PLUS TOTAL REVENUES	\$ -	\$ 470.03	\$ 705,000.00	\$ 757,627.09	\$ 580,000.00	\$ 631,305.32	\$ 227,500.00	\$ 332,771.60	\$ 1,512,500.00	\$ 1,722,174.04
LESS TOTAL EXPENSES	\$ -	\$ 4,926.43	\$ 290,750.00	\$ 267,140.42	\$ 16,800.00	\$ 16,216.12	\$ 16,800.00	\$ 16,216.12	\$ 324,350.00	\$ 304,499.09
FUND BALANCE 9/30/2025	\$ 4,456.40	\$ (0.00)	\$ 2,118,981.00	\$ 1,812,962.77	\$ 1,797,526.00	\$ 1,465,673.32	\$ 295,531.00	\$ 403,091.22	\$ 4,216,494.40	\$ 3,681,727.31
Debt Service Reserve	\$ -	\$ -	\$ 628,519.00	\$ 628,518.63	\$ -	\$ -	\$ -	\$ -	\$ 628,519.00	\$ 628,518.63
Available Fund Balance	\$ 4,456.40	\$ (0.00)	\$ 1,490,462.00	\$ 1,184,444.14	\$ 1,797,526.00	\$ 1,465,673.32	\$ 295,531.00	\$ 403,091.22	\$ 3,587,975.40	\$ 3,053,208.68

(1) Audit, Insurance, Legal, RAI Dues, Director Services, Bond Trustee

(2) Amounts estimated by taking levy rates as a percentage of the total increment applied to funds remaining after expenses. Actual amounts will be derived from taxes received.

URBAN RENEWAL AGENCY

FISCAL YEAR 2025

SUMMARY OF ACTIVITY (as of 9/30/25)

	DATE	East Main (#4)	East Orchards Sewer (#5)	Bryden (#6)	Downtown/Normal Hill (#7)	Total
9/30/2024		4,456.40	1,819,569.90	1,430,802.55	336,479.69	3,591,308.54
RECEIPTS:						
Monthly Urban Renewal Collections (Property Tax)	OCT'24-SEPT'25	470.03	716,327.60	556,690.07	313,200.80	1,586,688.50
Reimbursements	OCT'24-SEPT'25					-
City of Lewiston PW Reimbursement						-
Twin River Bank Interest Earned	OCT'24-SEPT'25		1,923.17	1,629.34	921.25	4,473.76
State Investment Interest Earned	OCT'24-SEPT'25		39,376.32	72,985.91	18,649.55	131,011.78
EXPENDITURES:						
1550 - Pmt to O'Sullivan Legal PLLC	OCT'24	(33.12)	(33.12)	(33.13)	(33.13)	(132.50)
1041BB - Pmt to City of Lewiston	OCT'24		(101,974.75)			(101,974.75)
1551 - Pmt to City of Lewiston	NOV'24	(2,805.82)				(2,805.82)
1552 - Pmt to Nez Perce County	NOV'24	(1,661.28)				(1,661.28)
1553 - Pmt to Lewiston School District	NOV'24	(392.44)				(392.44)
1554 - Pmt to Port of Lewiston	NOV'24	(33.77)				(33.77)
1555 - Pmt to O'Sullivan Legal PLLC	NOV'24		(79.50)	(79.50)	(79.50)	(238.50)
1556 - Pmt to O'Sullivan Legal PLLC	JAN'25		(97.17)	(97.17)	(97.16)	(291.50)
1557 - Pmt to Redevelopment Association	FEB'25		(1,533.34)	(1,533.33)	(1,533.33)	(4,600.00)
1558 - Pmt to O'Sullivan Legal PLLC	FEB'25		(236.00)	(236.00)	(236.00)	(708.00)
1559 - Pmt to O'Sullivan Legal PLLC	MAR'25		(216.34)	(216.33)	(216.33)	(649.00)
1560 - Pmt to ICRMP	MAR'25		(435.34)	(435.33)	(435.33)	(1,306.00)
1561 - Pmt to City of Lewiston	MAR'25		(5,059.25)	(5,059.25)	(5,059.25)	(15,177.75)
1562 - Pmt to O'Sullivan Legal PLLC	APR'25		(167.17)	(167.17)	(167.16)	(501.50)
1563 - Pmt to O'Sullivan Legal PLLC	MAY'25		(295.00)	(295.00)	(295.00)	(885.00)
1564 - Pmt to Presnell Gage PLLC	MAY'25		(1,783.34)	(1,783.33)	(1,783.33)	(5,350.00)
1565 - Pmt to Elam & Burke	MAY'25		(8.34)	(8.33)	(8.33)	(25.00)
1566 - Pmt to Lewiston Tribune	MAY'25		(8.91)	(8.91)	(8.90)	(26.72)
Banner Bank Paper Statement Fee	MAY'25		(3.00)			(3.00)
Banner Bank Paper Statement Fee Credit	JUN'25		3.00			3.00
1567 - Pmt to O'Sullivan Legal PLLC	JUL'25		(108.17)	(108.16)	(108.17)	(324.50)
1568 - Pmt to Elam & Burke	JUL'25		(332.50)	(332.50)	(332.50)	(997.50)
1569 - Pmt to O'Sullivan Legal PLLC	JUL'25		(49.17)	(49.17)	(49.16)	(147.50)
1570 - Pmt to Lewiston Tribune	AUG'25		(80.84)	(80.83)	(80.83)	(242.50)
1571 - Pmt to O'Sullivan Legal PLLC	AUG'25		(78.67)	(78.67)	(78.66)	(236.00)
1572 - Pmt City of Lewiston	SEP'25		(5,059.25)	(5,059.25)	(5,059.25)	(15,177.75)
1573 - Pmt O'Sullivan Legal PLLC	SEP'25		(329.42)	(329.42)	(329.41)	(988.25)
1574 - Pmt ICRMP	SEP'25		(439.67)	(439.67)	(439.66)	(1,319.00)
1042BB - Pmt to Banner Bank for Bond Payment	SEP'25		(148,949.56)			(148,949.56)
Pmt to Banner Bank from City of Lewiston	SEP'25		500.00			500.00
						-
						-
						-
						-
						-
						-
BALANCE		(0.00)	2,310,342.17	2,045,677.42	652,820.90	5,008,840.49
Restricted & Reserved Funds						
#5 Debt Service Reserve Primary - Banner ¹			(228,518.63)			(228,518.63)
#5 Debt Service Reserve Secondary - Banner ¹			(400,000.00)			(400,000.00)
#5 Capitalized Interest - Banner			-			-
AVAILABLE FUNDS		(0.00)	1,681,823.54	2,045,677.42	652,820.90	4,380,321.86

	East Main (#4)	East Orchards Sewer (#5)	Bryden (#6)	Downtown/Normal Hill (#7)	Total
Twin River National Bank	(0.00)	305,963.99	255,562.84	156,292.30	717,819.13
Banner Bank - Public Funds Checking Unrestricted		251,490.10		-	251,490.10
Banner Bank - Public Fund Checking Restricted		628,518.63		-	628,518.63
State Investment Pool Fund		-	1,790,114.68	496,528.73	3,411,012.98
	(0.00)	2,310,342.29	2,045,677.52	652,821.03	5,008,840.84

¹URA is committed to reimbursing the City \$552,787.59 upon the debt service reserve being released by the bank.

URA BUDGET FY25

Adopted: 8/13/24

	AREA 5 EOS	AREA 6 BRYDEN	AREA 7 DOWNTOWN
REVENUES			
Bond Proceeds	\$ -	\$ -	\$ -
Tax Receipts	690,000	560,000	220,000
Interest	15,000	20,000	7,500
City of Lewiston	-	-	-
Total Revenues	\$ 705,000	\$ 580,000	\$ 227,500
EXPENSES			
Project Costs	\$ 125,000		\$ -
Bond Costs	-	-	-
Interest	54,366	-	-
Principle	94,584	-	-
Professional Services ⁽¹⁾	16,500	16,500	16,500
Publications/misc	300	300	300
Total Expenses	\$ 290,750	\$ 16,800	\$ 16,800
Subtotal: Revenues Less Expenses	\$ 414,250	\$ 563,200	\$ 210,700
FUND BALANCE BEGINNING OF YEAR	\$ 1,704,731	\$ 1,234,326	\$ 226,000
PLUS TOTAL REVENUES	705,000	580,000	227,500
LESS TOTAL EXPENSES	290,750	16,800	16,800
FUND BALANCE END OF YEAR	\$ 2,118,981	\$ 1,797,526	\$ 436,700
Debt Service Reserve	\$ 628,519		
Projected Available Fund Balance	\$ 1,490,462	\$ 1,797,526	\$ 436,700

⁽¹⁾ Audit, Insurance, Legal, RAI Dues, Admin Services

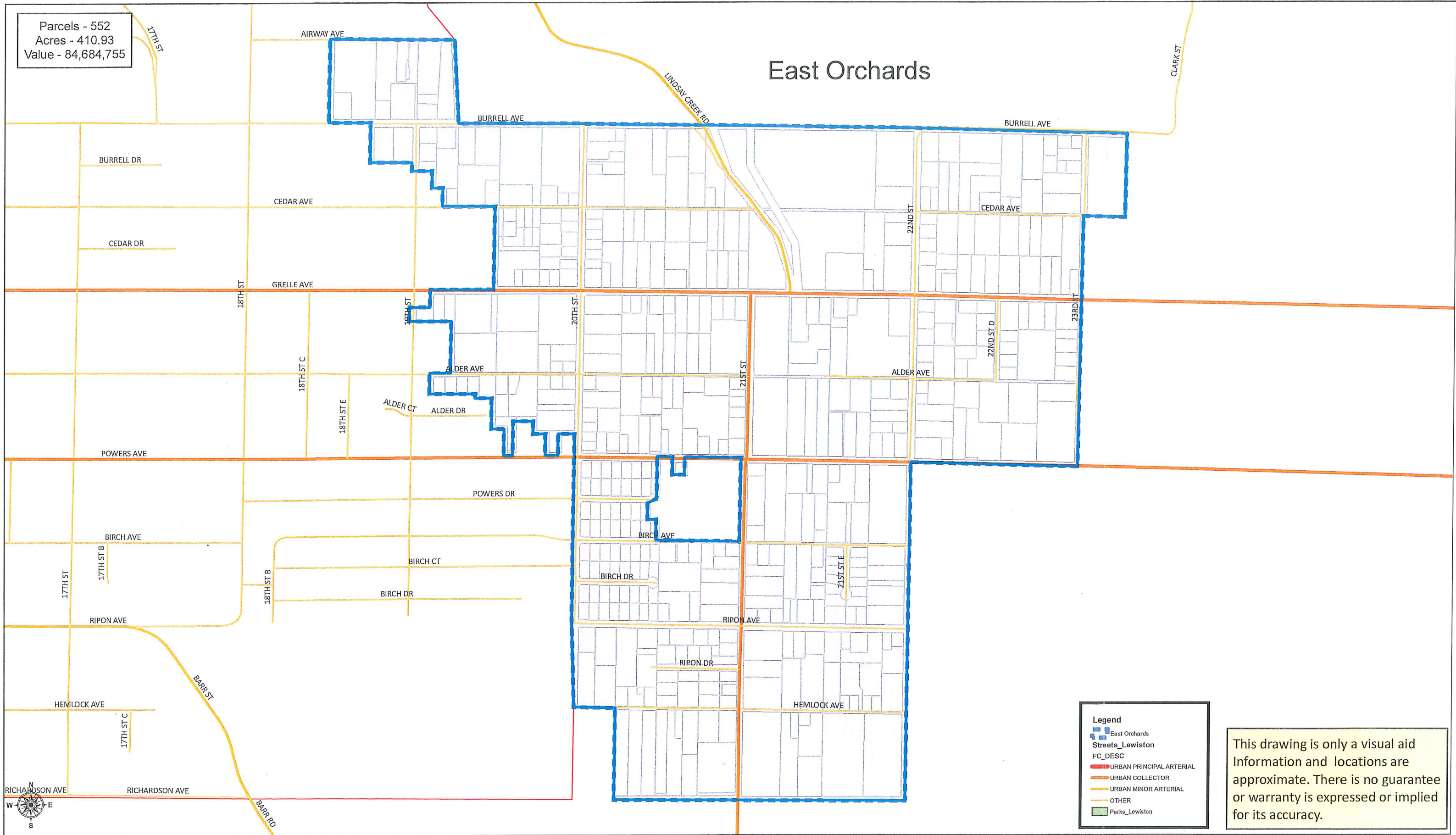


City of Lewiston COMMUNITY DEVELOPMENT



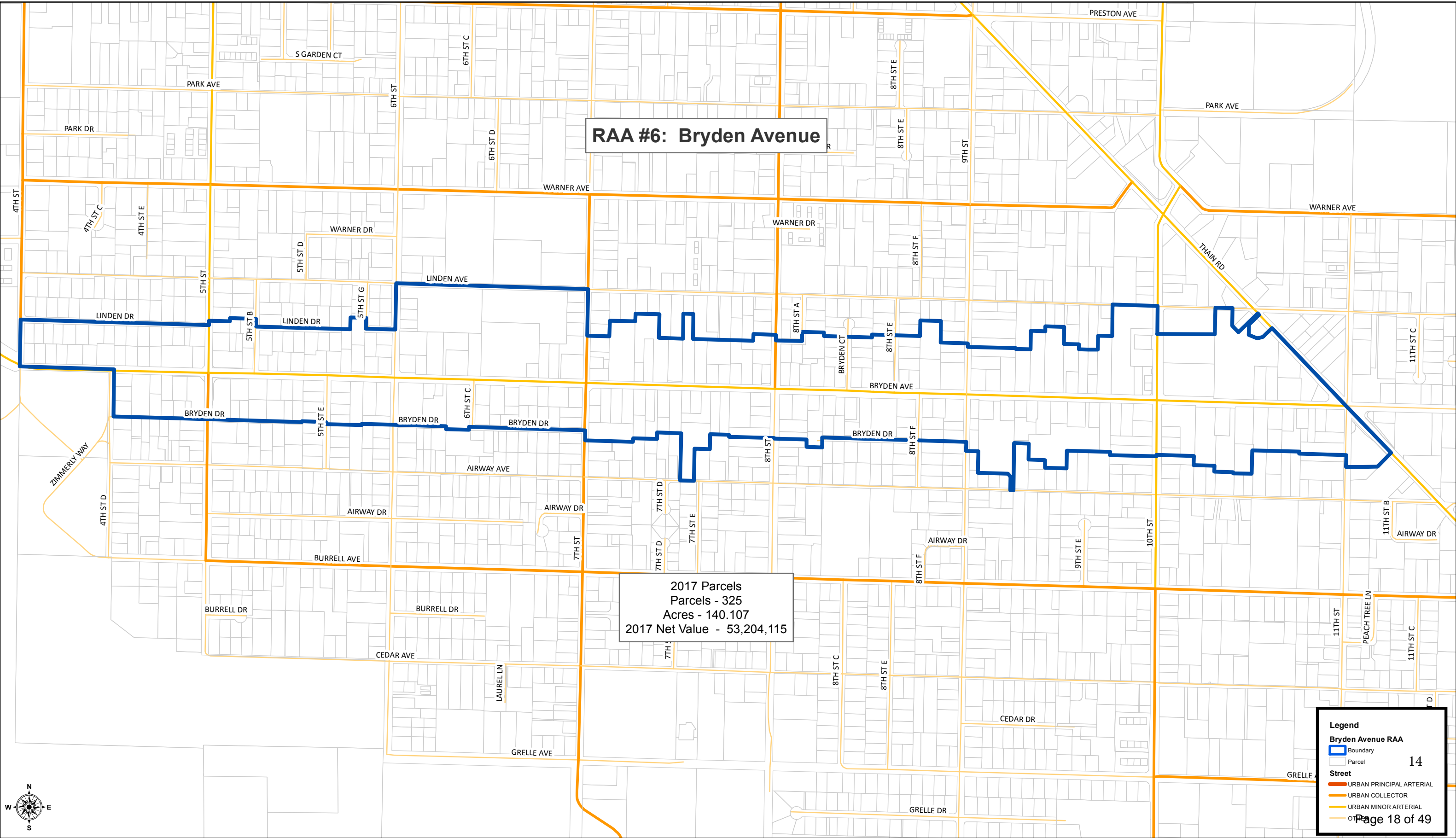
Parcels - 552
Acres - 410.93
Value - 84,684,755

East Orchards





City of Lewiston COMMUNITY DEVELOPMENT



RAA #6: Bryden Avenue

2017 Parcels
Parcels - 325
Acres - 140.107
2017 Net Value - 53,204,115

Legend

Bryden Avenue RAA

- Boundary
- Parcel

Street

- URBAN PRINCIPAL ARTERIAL
- URBAN COLLECTOR
- URBAN MINOR ARTERIAL
- OTHER



EXHIBIT 3: MAP Map of Downtown/Normal Hill Tax Revenue Allocation Area #7



Tax Bill Format in URA Revenue Allocation Area

If you own property in a Revenue Allocation Area (RAA), a portion of your property taxes goes to fund local improvements – like roads, sewer systems, and public spaces. Your total property tax bill stays the same, the difference is in how your tax dollars are distributed, some go to the Urban Renewal Agency (URA) instead of traditional taxing districts (city, county, schools, etc). The total tax amount stays the same, but part of it funds local URA projects instead of going to other taxing districts. This temporary tax shift helps pay for improvements that can increase property values.

This is an example of a Tax Bill in a Revenue Allocation Area. When located in a Revenue Allocation Area, the amount of the increment looks like a tax to the property owner (Description “L” below). This can look like an additional tax on a property tax bill.

PROPERTY TAX CALCULATION

CURRENT MARKET VALUE 467,100.00

		Column 1: Property - not in an URA RAA	Column 2: Property inside an URA RAA ⁽²⁾	Column 3: Column 1 - Column 2
DESCRIPTION	RATE	AMOUNT ⁽¹⁾	AMOUNT	DIFFERENCE
A = STATE	.000000000	\$0.00	\$0.00	\$0.00
B = COUNTY	.003769752	\$1,760.85	\$1,086.80	\$674.05
C = LEWISTON	.006689847	\$3,124.82	\$1,928.64	\$1,196.18
D = SCH DIST 1				
E = SD 1 M&O				
F = SD 1 SUPP-A	.000884000	\$412.91	\$254.86	\$158.05
G = SD 1 SUPP-B	.004200000	\$1,961.82	\$1,961.82	\$0.00
H = SD 1 BOND	.001093792	\$510.91	\$510.90	\$0.01
I = GENERAL ROAD	.000040995	\$19.14	\$11.82	\$7.32
J = FED/ST BRIDGE	.000059687	\$27.87	\$17.22	\$10.65
K = PORT DISTRICT	.000080346	\$37.52	\$23.16	\$14.36
L = E ORCHARDS SEWR			\$2,060.62 ⁽⁴⁾	\$2,060.62
* TOTAL LEVY	.016818419			
* TOTAL TAX ASSESSMENT		\$7,855.84 ⁽³⁾	\$7,855.84 ⁽³⁾	

(1) To calculate taxes due, multiply market value by levy rate. Tax due is truncated after two decimal points.

(2) This calculation (A-K) does not use the current market value. It uses the market value from the tax year a Revenue Allocation Area went into effect. In this example, this property is in the East Orchards Sewer RAA, with a base tax year of 2017 and a 2017 market value of \$288,284.

(3) Total tax assessment remains the same in both columns as a control figure; current market value times total levy rate. Total tax due does not change whether a property is in a Revenue Allocation Area or not. The total tax due less the individual tax amount in column (2) results in a remainder (in this example, \$2,060.62) that is distributed to the URA for projects in the Revenue Allocation Area. Column 3 shows the difference between Column 1 and Column 2, which, added together, equals this amount.

February 10, 2026

THE URBAN RENEWAL AGENCY BOARD OF THE CITY OF LEWISTON, IDAHO, met in a regular meeting Tuesday, February 10, 2026, at Lewiston City Hall. Chairperson Tim Switzer called the meeting to order at 12:00 p.m.

I. CALL TO ORDER

BOARD MEMBERS PRESENT: Sheila Bond, Chairperson; Tim Switzer, Vice Chair; Matthew Wright (council alternate); A.L. “Butch” Alford; Joe Anderson; Doug Havens

BOARD MEMBERS EXCUSED: Kassee Forsmann

STAFF MEMBERS PRESENT: Katie Hollingshead, URA Director;

OTHERS PRESENT: Thad O’Sullivan, URA Legal Counsel (via Zoom); Luke Antonich, City Engineer; Shannon Grow, Community Development Director;

II. CITIZEN COMMENTS

None.

III. ACTIVE AGENDA (ACTION ITEM)

A. Vice Chair for 2026 – Action Item

Chair Switzer asked for a nomination for Vice Chairperson. Board member Alford, nominated Joe Anderson for Vice Chairperson. Board member Bond provided the second. Board member Havens asked about the previous policy of not having elected officials serve as Chair and Vice Chair. Director Hollingshead stated that although that had been a practice in previous years, there was nothing in Idaho State Code or the Urban Renewal Bylaws preventing elected officials from holding those positions. Motion carried 6-0.

B. Approval of Minutes, January 13, 2026 – Action Item

Chair Switzer asked the board if there were any questions. Board member Havens objected to being shown as excused on the minutes. He stated that he had been appointed the Monday before the meeting by City Council but had not been notified yet. Director Hollingshead asked what Board member Havens wanted it to say instead. Board member Havens suggested, appointed but not yet notified. Director Hollingshead stated she would make the amendment. Board members Bond and Havens moved and seconded, respectively, to approve with the amendment. Motion carried 6-0.

C. Approval of Invoices – Action Item

1. O’ Sullivan Legal PLLC, Legal Services, January 2026, \$195.00

Chair Switzer asked if there were any questions. There were none. Vice Chair Anderson and Board member Alford moved and seconded, respectively, to approve. Motion carried 6-0.

2. City of Lewiston reimbursement request for East Orchards Sewer Phase 3 Construction Project for \$192,586.34 for M.L. Albright.

Chair Switzer asked the board if there were any questions on the reimbursement request. Vice Chair Anderson asked what the updated contact amount was. Director Hollingshead stated that with the amendment approved in December on the M.L. Albright contract, this payment would leave \$699,397.85 remaining on that contract to be reimbursed.

Board members Alford and Anderson moved and seconded, respectively, to approve. Motion carried 5-1, with Board member Havens voting against.

D. Review of Financial Summary – Information Item

1. January 2026

Director Hollingshead passed out paper copies of the January Financial summary (attached to these minutes) as they had been distributed that morning from the finance department. Director Hollingshead stated that the tax payment from the county had been received at the very end of January and was not deposited until February 2nd and would be reflected on the February financial summary.

E. TR036Bryden Avenue Reconstruction Stage 1: Key No. 20024 Funding Request – Action Item

Director Hollingshead introduced City Engineer, Luke Antonich, and reviewed that a memo stating the nature of the request had been included in the packet along with excerpts from the Bryden Avenue Revenue Allocation #6 plan outlining the approved projects, a copy of the reimbursement agreement with Lewiston Orchards Irrigation District, and the increment estimates based on current increments received for the life of the district.

Mr. Antonich reviewed his memo with the board. Mr. Antonich stated that the \$200,000 being requested will help pay for required environmental study updates, final right of way plans and legal descriptions in preparation for right of way acquisition in 2030.

Councilor Wright asked about maintenance on Bryden prior to the full reconstruction. Mr. Antonich stated that the current plan is the most minimal maintenance will be done prior to the full road rebuild.

Board member Havens asked how much of the \$200,000 would be spent prior to 2030. Mr. Antonich stated all of it. Board member Havens asked if they were acquiring right of way. Mr. Antonich stated no, the \$200,000 would pay for the environmental study update, the right of way plans and the legal descriptions to prepare for right of way acquisition in 2030. Board member Havens asked if the URA would be responsible for purchasing right of way. Mr. Antonich stated no, right of way acquisition is a federalized process and the city would follow that federalized process. Board member Havens asked about if a list had been made prioritizing the projects in the Bryden Avenue RAA. Director Hollingshead stated that the plan for Bryden only called out fixing the road, installing new water mains and installing new sewer mains. There is not a detailed list of individual items within those three in the plan. Board member Havens stated that he thought that Elam & Burke had stated that a prioritized list should be made. Director Hollingshead stated that was a blanket statement and that it had not been made specifically about Bryden Avenue, but as a general guideline for all projects, within all

plans, for all Urban Renewal Agency's within the state of Idaho. Board member Havens stated that he just wanted that to be on the record.

Vice Chair Anderson and Board member Alford moved and seconded, respectively, to approve the \$200,000 request from the City of Lewiston for the Bryden Avenue reconstruction stage 1 project. Motion carried, 5-1, with Board member Havens voting against.

F. Review of the draft 2025 Annual Report – Action Item

Director Hollingshead stated that along with the draft annual report included in the packet, she had also included the various supporting documents used to generate the information in the annual report so that the board could see where the information comes from. Director Hollingshead then went through the report page by page reviewing the information and where the information comes from.

Director Hollingshead asked if there were any changes the board would like made. There were none. Board member Bond and Vice Chair Anderson moved and seconded, respectively, to direct staff to schedule the public hearing for the annual report and move forward with the draft report as written. Board member Havens asked if they were approving the draft report. Director Hollingshead stated no, the motion is for staff to move forward with scheduling the public hearing and that the board does not want any changes made to the draft report prior to the public hearing. Director Hollingshead asked if Board member Havens had any changes he wanted made to the draft report. Board member Havens stated no he didn't want to make any changes to the draft report at this time. Motion carried 6-0.

IV. UNFINISHED AND NEW BUSINESS

A. Board Member Comments

Board member Havens stated that he wanted to make it known to Councilor Wright that when he votes no, he votes no for the county and it's the county's position. Board member Havens stated that Elam and Burke is the URA's lobbyist and so it is not correct to say that we do not pay them to represent us. Director Hollingshead clarified that Elam and Burke is not the lobbyist for the URA, the URA is a member of the RAI (Redevelopment Association of Idaho) which employs a lobbyist, Benn Brocksome and Associates. The URA pays a membership fee and a lobbying fee to RAI.

Board member Havens asked if Director Hollingshead could provide when the lobbyist was changed to Benn Brocksome. Director Hollingshead stated she would bring that back to the next meeting. Board member Havens stated that sometime last year he had requested that North Central Health District attend a meeting and present information on nitrates in the water and they did not show up, but Nez Perce County Soil and Water did show up. At a different meeting, DEQ and the Health Department were there and they do testing regularly and said that they would come to a meeting of the URA. Board member Havens stated that he wanted the Health Department and DEQ to be invited to a meeting, and he wanted the county to be copied on the invite, to speak about nitrates in the water. Board member Bond asked if that needed to be an action item for the board to vote on. Legal Counsel O'Sullivan stated yes, that if the board is going to direct staff work that it needs to be done by the board and not by an individual board member. Director Hollingshead stated that she could add that as an action item for the board to consider at the next meeting.

Board member Anderson let the board know that a new Port Commissioner was named at the February 4, 2026 Port meeting, Diane Metz.

B. Staff Comments

Director Hollingshead stated that the next regular meeting is March 10 and the public hearing for the annual report would be held at that meeting and asked if anyone was unable to attend. Chair Switzer will be out of town. All other board members are able to attend.

Director Hollingshead stated that an application had been received for the open at large seat and the city clerk would be scheduling an interview and will be reaching out to the board to sit on the interview panel.

V. ADJOURN (ACTION ITEM)

There being no further business, Board members Havens and Anderson moved and seconded, respectively, to adjourn. The motion carried 6-0 and the Urban Renewal Agency Board adjourned at approximately 12:44 p.m.

RESPECTFULLY SUBMITTED,

ATTEST:

KATIE HOLLINGSHEAD,
RECORDING SECRETARY

URBAN RENEWAL AGENCY CHAIR

Approved this _____ day of _____, 2026

O'Sullivan Legal PLLC

PO Box 8027
3120 S Grand Blvd
Spokane, 99203
PHONE: 5094344547

INVOICE

INVOICE NUMBER: 507
INVOICE DATE: MARCH 02, 2026

City of Lewiston URA
215 D Street
Lewiston, ID 83501

DATE	PROJECT	DESCRIPTION	HOURS	RATE	AMOUNT
FEB-09-26	General Legal	Review draft; correspond with client	0.10	\$325.00	\$32.50
FEB-10-26	General Legal	Prepare for and attend meeting	0.80	\$325.00	\$260.00
		Total before tax			\$292.50
		WA Sales Tax			\$0.00
		Total amount of this invoice			\$292.50

ACCOUNT INFORMATION

Prior account balance as of FEB-02-2026	\$195.00
Payment FEB-17-2026 - Check 1583	(\$195.00)
Invoice 507 MAR-02-2026	\$292.50
Current account balance	\$292.50

AMOUNT DUE: \$292.50



CITY OF LEWISTON
 CITY HALL
 1134 F STREET
 PO BOX 617
 LEWISTON, ID 83501

INVOICE
 Customer Copy

CUSTOMER	INVOICE DATE	INVOICE NUMBER	AMOUNT PAID	DUE DATE	INVOICE TOTAL DUE		
URBAN RENEWAL AGENCY	02/03/2026	7180	\$0.00	02/03/2026	\$15,587.55		
DESCRIPTION	QUANTITY	PRICE	UOM	ORIGINAL BILL	ADJUSTED	PAID	AMOUNT DUE
ADMINISTRATIVE FEES - 1ST HALF OCT 2025 - MAR 2026	1	\$15,587.55	EACH	\$15,587.55	\$0.00	\$0.00	\$15,587.55
Invoice Total:						\$15,587.55	

URA ADMINSTRATIVE FEES

✂ DETACH AND RETURN THE PORTION BELOW WITH YOUR PAYMENT ✂

Promptly Send Payment To:



CITY OF LEWISTON
 CITY HALL
 1134 F STREET
 PO BOX 617
 LEWISTON, ID 83501

1957
 URBAN RENEWAL AGENCY
 PO BOX 617
 LEWISTON, ID 83501

INVOICE

Remit Portion

Invoice Date	02/03/2026
Invoice Number	7180
Customer Number	1957
Amount Paid	\$0.00
Due Date	02/03/2026
Invoice Total Due	\$15,587.55
Payment Terms	Due Upon Receipt

Please write your Account Number on your check and
 enclose this portion of the bill with your payment.
Make checks payable to: City of Lewiston ID


PO 22600662
 Proj WW061 EOS PHASE 3
 09-220-222-91180-Design



INVOICE

City of Lewiston
 P.O. Box 617
 Lewiston, ID 83501

CLIENT'S PROJECT TITLE
Lew EOS Ph 3 RPR

APPROVED BY: 
 DATE: 1/29/2026

BILLING PERIOD	TERMS	Merrick Federal Tax ID
Thru 11/28/2025	NET 30	84-0499702
INVOICE DATE	INVOICE #	JOB NUMBER
1/8/26	INV-10257867	150055.0500

Labor Classification	Hours/Unit	Rate	Amt This Period
Construction Observer I	109.75	\$140.00	\$15,365.00
Construction Observer III	308.00	\$140.00	\$43,120.00
Project Engineer I Direct	1.00	\$125.00	\$125.00
Other Costs	0.00	\$0.00	\$255.00
Credit	0.00	\$0.00	(\$12,635.00)
Labor NTE Total	418.75		\$46,230.00

Project Billing Summary

Contract Value	\$72,627.00
Amount Previously Billed	\$18,900.00
Invoice Amount	\$46,230.00
Remaining on Contract	\$7,497.00

TOTAL AMOUNT DUE THIS INVOICE: \$46,230.00


 Inv# INV-10257867 \$ 46,230.00
 MERRICK & COMPANY
 11/28/2025 # Pages 1 FP1 DOC410S412
 PO# 22600662

RECEIVED JAN 30 2026

PAID FEB 02 2026

**URBAN RENEWAL AGENCY
OF THE CITY OF LEWISTON**

FINANCIAL STATEMENTS

Year Ended September 30, 2025

Board of Commissioners

Sheila Bond	Community Member At Large
Tim Switzer	Community Member At Large
A.L. Alford, Jr.	Valley Vision Board Member
Jim Kleeburg	Lewiston City Council
Joe Anderson	Port of Lewiston Commissioner
Doug Havens	Nez Perce County Commissioner

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Urban Renewal Agency of the City of Lewiston
Lewiston, Idaho

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Urban Renewal Agency of the City of Lewiston, a component-unit of the City of Lewiston, Idaho, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Urban Renewal Agency of the City of Lewiston as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Urban Renewal Agency of City of Lewiston and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Urban Renewal Agency of the City of Lewiston's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Urban Renewal Agency of the City of Lewiston's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Urban Renewal Agency of the City of Lewiston's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 17 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Urban Renewal Agency of the City of Lewiston's basic financial statements. The accompanying schedule of revenues, expenditures, and changes in fund balance – governmental funds, is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of revenues, expenditures, and changes in fund balance – governmental funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2026, on our consideration of the Urban Renewal Agency of the City of Lewiston's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Urban Renewal Agency of the City of Lewiston's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Urban Renewal Agency of the City of Lewiston's internal control over financial reporting and compliance.



February 18, 2026
Lewiston, Idaho

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

STATEMENT OF NET POSITION
September 30, 2025

	<u>Governmental Activities</u>
ASSETS	
CURRENT ASSETS	
Cash	\$ 969,309
Investments	3,411,014
Total current assets	<u>4,380,323</u>
NONCURRENT ASSETS	
Restricted cash	628,519
Total noncurrent assets	<u>628,519</u>
Total assets	<u>5,008,842</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	524,120
Current portion of bonds payable	121,861
Total current liabilities	<u>645,981</u>
LONG-TERM OBLIGATIONS	
Bonds payable, net of current portion	<u>832,931</u>
Total liabilities	<u>1,478,912</u>
NET POSITION	
Restricted	628,519
Unrestricted	<u>2,901,411</u>
Total net position	<u><u>\$ 3,529,930</u></u>

See accompanying notes

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

STATEMENT OF ACTIVITIES
Year Ended September 30, 2025

	Net Revenue and Changes in Net Position
GOVERNMENTAL ACTIVITIES - EXPENSES	
Downtown Lewiston - legal and other expenses	\$ 16,634
Bryden - legal and other expenses	16,633
East Orchards - legal and other expenses	540,041
East Main - property tax rebates	4,894
Financing expenses	<u>31,057</u>
Total governmental activities - expenses	<u>609,259</u>
 GENERAL REVENUES	
Property taxes for general purposes	1,584,161
Investment interest	135,485
Contributions from public sources	<u>500</u>
Total general revenues	<u>1,720,146</u>
 Change in net position	1,110,887
 NET POSITION, beginning of year	<u>2,419,043</u>
 NET POSITION, end of year	<u><u>\$ 3,529,930</u></u>

See accompanying notes

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2025

	<u>General Fund</u>
ASSETS	
Cash	\$ 969,309
Investments	3,411,014
Reserved Cash	<u>628,519</u>
TOTAL ASSETS	<u><u>\$ 5,008,842</u></u>
LIABILITIES AND FUND BALANCES	
Accounts payable	<u>\$ 524,120</u>
Fund Balances	
Restricted	628,519
Assigned	<u>3,856,203</u>
Total fund balances	<u><u>4,484,722</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 5,008,842</u></u>
RECONCILIATION OF THE STATEMENT OF NET POSITION TO THE BALANCE SHEET - GOVERNMENTAL FUNDS	
Total fund balances - Governmental Funds	\$ 4,484,722
Amounts reported for governmental activities in the statement of net position are different because:	
Long-term liabilities, consisting of bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	<u>(954,792)</u>
Total net position - Governmental Activities	<u><u>\$ 3,529,930</u></u>

See accompanying notes

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 GOVERNMENTAL FUNDS
 Year Ended September 30, 2025

	Revenue Allocation
REVENUES	
Property taxes	\$ 1,584,161
Investment interest	135,485
Contributions from public sources	500
Total revenues	1,720,146
EXPENDITURES	
Debt service	148,950
Property tax rebate	4,894
Other expenses	573,308
Total expenditures	727,152
NET CHANGE IN FUND BALANCES	992,994
FUND BALANCES, beginning of year	3,491,728
FUND BALANCES, end of year	\$ 4,484,722
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	
Net change in fund balances	\$ 992,994
Amounts reported for governmental activities in the statement of activities are different because:	
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Repayment of the principal of long-term debt	117,893
Change in net position - Governmental Activities	\$ 1,110,887

See accompanying notes

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity. The Urban Renewal Agency of the City of Lewiston (the Agency), was organized on October 18, 1999, under the Idaho Urban Renewal Law, Chapter 20, Title 50 of the *Idaho Code*. The Agency was established to promote economic development, create jobs, and improve the tax base through rehabilitation, conservation, redevelopment, or any combination as necessary in the interest of the public welfare of the residents of the City of Lewiston.

The Agency's governing body consists of a seven-member board of commissioners made up of an elected official from the Lewiston City Council, the Nez Perce County Commission, and the Port of Lewiston, an official from Valley Vision, and three at-large members from the community. Furthermore, the Agency is considered to be a component-unit of the City of Lewiston, Idaho, due to the oversight authority of the City Council.

The City Council of the City of Lewiston, Idaho, approved revenue allocation areas, determining certain property to be a deteriorated or a deteriorating area and designated the areas as appropriate for an urban renewal project. The following is a description of the project activity through September 30, 2025, within the allocation areas:

East Orchards Sewer – Request for bids for segments 7, 17, 18, 19 was advertised in February 2025 and reviewed in March 2025. Joe Kaufman, Engineering Project Supervisor with the City of Lewiston presented to the URA board, the recommendations at the April 2025 meeting. The URA board recommended to Lewiston City Council to award the East Orchards Sewer Phase III Project Base Bid and Alternatives 1 & 2 to the lowest responsive bidder, ML Albright & Sons, Inc for a total of \$1,498,383.20. The work generally consists of the Base Bid constructing approximately 1,350 feet of new sanitary sewer main in 20th Street from Grelle Ave to Powers Ave. Add Alternative 1 work constructs approximately 655 feet of new sanitary sewer main in 20th Street from Powers Ave to Birch Ave. Add Alternative 2 constructs 1,268 feet of new sanitary sewer main in Grelle Ave from 21st Street to 22nd Street. This work also includes the work associated with sewer main construction such as stubbing sewer services to existing septic systems, surface restoration, manholes, by-pass pumping, traffic control, and a stormwater crossing repair. Work began in June 2025 and will continue into the 2026 fiscal year.

Bryden Avenue – Bryden Avenue is a project that was proposed in 2018 that has been brought forth for waterline replacements, fire hazards, declining property value, and dangerous traffic conditions. The City entered into a final design contract for Bryden Avenue from 4th St to 7th St. in December 2021. The URA will continue to provide local match throughout construction. Evaluation of underground utilities will commence during reconstruction of Bryden Avenue. The URA plans to split the costs for water and sewer improvements with Lewiston Orchards Irrigation District (LOID) and Lewiston Orchards Sewer District (LOSD). On November 8, 2022, the URA approved and signed a reimbursement agreement with LOID for up to 50% of the costs associated with water line improvements. Design continued to progress and the City held a public hearing on January 17, 2023 to gather input on the design. In 2024, a Community Impact Assessment Technical Report was prepared and submitted for review, leading to approval for proceeding with an environmental document under a Categorical Exclusion (CE) determination. The City, State, and Consultant are beginning negotiations to finalize the environmental document, complete the right-of-way package, and assess the feasibility of a three-lane roadway with roundabouts.

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Downtown/Normal Hill Tax Revenue Allocation Area – The Downtown/Normal Hill plan was established in 2021. Projects in this plan include improving waterlines, developing a pedestrian connection between Downtown and Normal Hill, wayfinding, road improvements, and parking lots, ADA accessibility, wastewater improvements, and removal of blight. This newly formed district will need to accrue increment for a few years prior to contracting for any major projects.

Measurement Focus and Basis of Accounting. The financial statements of the Urban Renewal Agency of the City of Lewiston have been prepared in accordance with United States generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Agency uses the following two bases of accounting in these financial statements:

Economic Resources Measurement Focus and Accrual Basis of Accounting

Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting

Under this measurement focus, revenues are recognized when susceptible to accrual; i.e., both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Agency considers revenues as available if they are collected within 60 days after year-end.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Restricted Resources. Program expenses are allocated to restricted program revenue first and then to the next highest level of restricted net position/fund balances when both restricted and unrestricted resources are available.

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB #54) defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB #54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Nonspendable Includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted Includes amounts that can be spent only for the specific purpose stipulated by external resource providers, constitutional provisions, or enabling legislation.

Committed Includes amounts that can only be used for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assigned Includes amounts that are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned Residual classification of fund balance that includes all spendable amounts that have not been restricted, committed, or assigned.

Agency-Wide Financial Statements. The statement of net position and the statement of activities display information about the overall Agency. Eliminations have been made to minimize the double-counting of internal activities. These statements reflect only governmental activities of the Agency since there are no “business-type activities” within the Agency. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the Agency’s sole function of economic development within the Agency boundaries. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements. The fund financial statements provide information about the Agency’s funds. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Governmental funds are reported using the current financial resource measurement focus and the modified accrual basis of accounting.

Basis of Presentation. The Agency uses the following governmental fund:

The general fund is used to account for all financial activities associated with the provision of services for the Agency. All revenues shall be deposited promptly upon receipt by the Agency into the general fund and shall be used for the following purposes:

- Pay the interest on the bonds.
- Pay the principal on the bonds.
- Fund the administration expenses.
- Fund Urban Renewal Plan and project areas outlined in the Plan.
- Any lawful purpose of the Agency.

Use of Estimates. The Agency uses estimates and assumptions in preparing financial statements in accordance with United States generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that the Agency uses.

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets. As required by Idaho law, the Agency has adopted a budget, which is presented on the face of the financial statements. Expenditures exceeded budgeted by \$402,802 at September 30, 2025.

Deposits and Investments. Cash is invested by the Agency until it is needed for the purpose of maximizing investment earnings. The investments are reported at fair value at September 30, 2025. The fair value is combined with the checking account balance and is presented as cash and investments.

Long-Term Obligations. Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated for early payment in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability.

Personnel. The Agency employs no personnel and, thus, has no liability disclosures for pension costs, employee compensated absence, or payroll tax accruals. However; the Agency has an Agreement for Services with the City of Lewiston, Idaho for administrative support services. These services are provided by City staff and payment is based on the agreement.

2. PROPERTY TAXES

In accordance with Idaho law, property taxes are levied in November for each calendar year. One-half of the property taxes are due on or before December 20th, and the remaining one-half is due on or before June 20th of the following year. A lien is filed on property after three years from the date of delinquency.

The Agency has no direct taxing power. The amount of revenue received from property taxes is determined by the amount of taxable property value and by the aggregate tax rate that the taxing entities within the Revenue Allocation Area set. The Agency receives the taxes collected on the increased valuation of property in the Revenue Allocation Area.

3. CASH AND INVESTMENTS

At September 30, 2025, the carrying amount and bank balance of the Agency's cash deposits was \$1,597,828. The Agency's deposits at year-end are covered by federal depository insurance for the first \$250,000 per institution, \$500,000 total, and are held in the Agency's name. The Agency's risk with respect to such uninsured deposits amounts to \$1,097,828 at September 30, 2025.

At September 30, 2025, the Agency's investments in the Idaho State Treasurer's Local Government Investment Pool, measured at fair value, was \$3,411,014. All of which, was not covered by federal depository insurance.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will reduce the value of the Agency's investments. The Agency does not have a policy regarding interest rate risk.

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

3. CASH AND INVESTMENTS (CONTINUED)

Custodial Risk. Custodial risk is the risk that, in the event of the failure of the investment custodian, the Agency will not be able to recover the value of its investments or collateral securities that are in the possession of the custodian. The Agency owns a percentage of each investment held by the Idaho State Treasurer's Local Government Investment Pool and the Pool diversifies investments to minimize credit risk to any individual government. As of September 30, 2025, the Agency's investment in the Idaho State Treasurer's Local Government Investment Pool has not been issued an external credit quality rating.

Concentration of Credit Risk. The Agency has no policy on the amount they may invest in any one issuer.

Fair Value. Investments are measured on a recurring basis within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Agency's investment in the Idaho State Treasurer's Local Government Investment Pool is measured with Level 2 inputs, which is the same inputs as the pool uses for its underlying investments.

4. LONG-TERM OBLIGATIONS

In 2019, the Agency issued TIF Revenue Allocation Bonds - Series 2017 in the original amount of \$1,980,000 for the funding of the East Orchards Sewer Project. The debt is due in annual installments, with a variable interest rate from 2.84 to 5.50 percent payable in September of each year. Prior to September 2021 annual installments consisted of only interest.

Year Ending September 30	Principal	Interest	Totals
2026	121,861	27,088	148,949
2027	125,321	23,628	148,949
2028	110,084	38,865	148,949
2029	116,139	32,810	148,949
2030	122,526	26,423	148,949
2031	129,265	19,684	148,949
2032	136,375	12,574	148,949
2033	93,221	5,073	98,294
Totals	<u>\$ 954,792</u>	<u>\$ 186,145</u>	<u>\$ 1,140,937</u>

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

NOTES TO THE FINANCIAL STATEMENTS

4. LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Allocation Bonds are limited obligations of the Agency and are not general obligations of the Agency or the City of Lewiston, Idaho. These bonds and other issued debt and the related interest are payable solely from property tax revenues from the designated Revenue Allocation Area, reserve funds, and any unobligated funds of the Agency.

The following is a summary of debt transactions of the Agency for the fiscal year ended September 30, 2025:

	<u>10/1/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>9/30/2025</u>	<u>Due Within One Year</u>
Bonds payable					
East Orchards	\$ 1,072,685		\$ (117,893)	\$ 954,792	\$ 121,861
	<u>\$ 1,072,685</u>	<u>\$ 0</u>	<u>\$ (117,893)</u>	<u>\$ 954,792</u>	<u>\$ 121,861</u>

5. FUND BALANCE RESERVES AND DESIGNATIONS

Restricted Net Position. Restricted net position on the Government-wide statements represent amounts whose use are restricted by creditors, grantors, laws and regulations of other governments, or through enabling legislation. Net position is restricted for debt service by the bond holder on the outstanding bond.

Restricted Fund Balance. The fund balance is restricted for debt repayment by the bond holder. The fund balance is reflected as a restricted portion of fund balance in the fund financial statements since the funds are not available for general expenditures.

Assigned Fund Balance. The fund balance is assigned for assisting in the rehabilitation, conservation, redevelopment, or any combination of areas as necessary in the interest of the public welfare of the residents of the City of Lewiston.

6. SUBSEQUENT EVENT

Management has evaluated subsequent events through February 18, 2026, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULE - GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 1,470,000	\$ 1,470,000	\$ 1,584,161	\$ 114,161
Investment interest	42,500	42,500	135,485	92,985
Liquidated Debt Service Reserve			500	500
Total revenues	<u>1,512,500</u>	<u>1,512,500</u>	<u>1,720,146</u>	<u>207,646</u>
EXPENDITURES				
Debt service	148,950	148,950	148,950	
Property tax rebate			4,894	(4,894)
Other expenses	175,400	175,400	573,308	(397,908)
Total expenditures	<u>324,350</u>	<u>324,350</u>	<u>727,152</u>	<u>(402,802)</u>
NET CHANGE IN FUND BALANCES	1,188,150	1,188,150	992,994	(195,156)
FUND BALANCES, beginning of year	<u>3,165,057</u>	<u>3,165,057</u>	<u>3,491,728</u>	<u>326,671</u>
FUND BALANCES, end of year	<u>\$ 4,353,207</u>	<u>\$ 4,353,207</u>	<u>\$ 4,484,722</u>	<u>\$ 131,515</u>

See accompanying notes

SUPPLEMENTARY INFORMATION



INDEPENDENT AUDITOR'S REPORT - GOVERNMENT AUDITING STANDARDS

Board of Commissioners
Urban Renewal Agency of the City of Lewiston
Lewiston, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Urban Renewal Agency of the City of Lewiston, a component-unit of the City of Lewiston, Idaho, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Urban Renewal Agency of the City of Lewiston's basic financial statements, and have issued our report thereon February 18, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Urban Renewal Agency of the City of Lewiston's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Urban Renewal Agency of the City of Lewiston's internal control. Accordingly, we do not express an opinion on the effectiveness of the Urban Renewal Agency of the City of Lewiston's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Urban Renewal Agency of the City of Lewiston's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Presnell Gage, PLLC". The signature is written in a cursive style.

February 18, 2026
Lewiston, Idaho

URBAN RENEWAL AGENCY OF THE CITY OF LEWISTON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	Downtown/ Normal Hill	Main East Main	East Orchards Sewer	Bryden Avenue	Total
REVENUES					
Property taxes	\$ 311,283		\$ 716,188	\$ 556,690	\$ 1,584,161
Investment interest	19,571		41,299	74,615	135,485
Contributions from public sources			500		500
Total revenues	<u>330,854</u>	<u>\$ 0</u>	<u>757,987</u>	<u>631,305</u>	<u>1,720,146</u>
EXPENDITURES					
Debt service					
Principal retirement			117,893		117,893
Interest			31,057		31,057
Capital outlay					
Improvements					
Property tax rebate		4,894			4,894
Other expenses	16,634		540,041	16,633	573,308
Total expenditures	<u>16,634</u>	<u>4,894</u>	<u>688,991</u>	<u>16,633</u>	<u>727,152</u>
NET CHANGE IN FUND BALANCES	314,220	(4,894)	68,996	614,672	992,994
FUND BALANCES, beginning of year	<u>338,364</u>	<u>4,894</u>	<u>1,717,700</u>	<u>1,430,770</u>	<u>3,491,728</u>
FUND BALANCES, end of year	<u>\$ 652,584</u>	<u>\$ 0</u>	<u>\$ 1,786,696</u>	<u>\$ 2,045,442</u>	<u>\$ 4,484,722</u>

See accompanying notes